

March 18, 2010

Clerk's Office
United States Bankruptcy Court
One Bowling Green
New York, NY 10004-1408

Re: In Re: Bernard L. Madoff Investment Securities LLC
No. 08-01789 (BRL)

Dear Clerk of Court:

Enclosed for filing in the above-referenced matter are an original and copies of a Notice of Appeal to the Second Circuit, and a Protective Notice of Appeal to the District Court, from Judge Lifland's March 1st decision on net equity and his implementing order of March 8th. The Notice of Appeal to the Second Circuit is being filed because Judge Lifland has already certified the case to the Second Circuit. The Protective Notice of Appeal to the District Court is being filed in case the Second Circuit does not allow an immediate appeal.

There are an unstapled original of these papers for filing with the Clerk, one copy for Judge Lifland in an unsealed envelope, and one copy for the Trustee, Irving Picard. An electronic copy has been filed with the Court on March 18, 2010.

Sincerely,

/s/ Lawrence R. Velvel
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/Enclosures